

KE ANDREWS

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*Property Tax Service Providers
for the Debtors and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 22-10964 (MG)
)
) (Jointly Administered)

**THIRD MONTHLY FEE STATEMENT OF SERVICES
RENDERED BY KE ANDREWS AS PROPERTY TAX SERVICE PROVIDERS
FOR THE DEBTORS AND DEBTORS IN POSSESSION, FOR COMPENSATION
FOR THIS PERIOD FROM JULY 1, 2023 THROUGH AND INCLUDING JULY 31, 2023**

| | |
|---|---|
| Name of Applicant: | Mark Andrews & Company, LLC dba KE Andrews |
| Authorized to Provide Professional Services to: | Debtors |
| Retention Date: | June 6, 2023, effective as of January 1, 2023 |
| Period for which compensation and reimbursement is sought: | July 1, 2023 through July 31, 2023 |
| Amount of Compensation sought as actual reasonable and necessary: | \$31,250.00 |
| Amount of Expense Reimbursement sought as actual, reasonable and necessary: | \$0.00 |
| This is a(n) | Monthly Application |

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

This is the THIRD monthly fee statement filed in this case.

Mark Andrews & Company, LLC dba KE Andrews (“KE Andrews”), as property tax service providers to the Debtor, Celsius Network, LLC *et al.*, and its affiliated debtors and debtors in possession in these chapter 11 cases (collectively, the “Debtors”), hereby submits this monthly fee statement (the “Fee Statement”), pursuant to this Court’s *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 2779], dated June 8, 2023 (the “Amended Interim Compensation Order”), and this Court’s *Order (I) Authorizing the Retention and Employment of KE Andrews as Property Tax Service Providers Effective as of January 1, 2023, and (II) Granting Related Relief* [Docket No. 2753], dated June 6, 2023, seeking compensation and reimbursement of expenses for the period July 1, 2023 through July 31, 2023 (the “Third Monthly Period”). By this Fee Statement, KE Andrews seeks payment of \$25,000.00, which is equal to 80 percent of the total amount of compensation sought for actual and necessary professional services rendered during the Third Monthly Period (*i.e.*, \$31,250.00).

Attached hereto as **Exhibit A** is a summary report outlining the fees by task, for the Third Monthly Period.

SUMMARY OF TOTAL FEES BY TASK CATEGORY
FOR KE ANDREWS
July 1, 2023 through July 31, 2023

| Task | Description | Total Requested Fees |
|---------------|---|-----------------------------|
| 2022 Tax Year | <ul style="list-style-type: none"> i. Compliance: Attendance of physical on-site inspections, preparation and filing of business personal property returns. ii. Tax Savings & Reductions: reviewing assessments for correctness and fairness, preparation and filing of appeals, meeting informally with assessors for assessment negotiations, attending the formal Appraisal Review Board or Board of Equalization when necessary. iii. Administrative: preparing accruals and budgeting; gathering, verifying and processing of property tax statements for timely payment by client. | \$6,250.00 |
| 2023 Tax Year | <ul style="list-style-type: none"> i. Compliance: Attendance of physical on-site inspections, preparation and filing of business personal property returns. ii. Tax Savings & Reductions: reviewing assessments for correctness and fairness, preparation and filing of appeals, meeting informally with assessors for assessment negotiations, attending the formal Appraisal Review Board or Board of Equalization when necessary. iii. Administrative: preparing accruals and budgeting; gathering, verifying and processing of property tax statements for timely payment by client. | \$25,000.00 |

Notice

Pursuant to the Interim Compensation Order, notice of this Fee Statement has been served upon (i) Celsius Network LLC, 50 Harrison Street, Suite 209F, Hoboken, New Jersey 0703, Attn: Ron Deutsch; (ii) counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Joshua A. Sussberg, P.C. and Simon Briefel, and 300 North LaSalle, Chicago, Illinois 60654, Attn: Patrick J. Nash, Jr., P.C., Ross M. Kwasteniet, P.C., and Christopher S. Koenig; (iii) the U.S. Trustee, Alexander Hamilton Custom House, 1 Bowling Green, New York, New York 10004, Attn: Shara Cornell, Mark Bruh, and Brian S. Masumoto; (iv) counsel to the UCC, White & Case LLP, 111 South Wacker Drive, Suite 5100, Chicago, Illinois 60606, Attn: Gregory F. Pesce, 1221 6th Avenue, New York, New York 10020, Attn: David Turetsky, and 555 South Flower Street, Suite 2700, Los Angeles, California 90071, Attn: Aaron E. Colodny; (v) counsel to the Chapter 11 Examiner, Jenner & Block LLP, 353 N. Clark Street, Chicago, Illinois 60654, Attn: Catherine L. Steege, and Vincent E. Lazar; (vi) counsel to the Ad Hoc Group of Custodial Account Holders, Togut, Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, New York 10119, Attn: Kyle J. Ortiz and Bryan M. Kotliar; (vii) counsel to the Ad Hoc Group of Withhold Account Holders, Troutman Pepper Hamilton Sanders, 875 Third Avenue, New York, New York 10022, Attn: Deborah Kovsky-Apap; (viii) via electronic mail to counsel to the Fee Examiner, Christopher S. Sontchi, at CelsiusFeeExaminer@gklaw.com; and (ix) any other statutory committee appointed in these chapter 11 cases. KE Andrews submits that, in view of the facts and circumstances, such notice is sufficient, and no other or further notice need be provided.

WHEREFORE, KE Andrews respectfully requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order, *i.e.*, payment of \$25,000.00, which represents 80 percent of the compensation sought (*i.e.*, \$31,250.00).

Dated: August 14, 2023

MARK ANDREWS & COMPANY
D.B.A. KE ANDREWS

By: /s/ Ben Thompson
Ben Thompson
MARK ANDREW & COMPANY
D.B.A. KE ANDREWS
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Exhibit A

Summary Report Outlining Fees by Task

**Celsius Network, LLC, *et al*,
Summary of Detail by Task
July 1, 2023 through July 31, 2023**

| Task Description | Sum of Fees |
|-------------------------|--------------------|
| 2022 Tax Year | \$6,250.00 |
| 2023 Tax Year | \$25,000.00 |
| TOTAL | \$31,250.00 |